

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

CONTRARIAN CAPITAL MANAGEMENT,
L.L.C., CONTRARIAN CAPITAL FUND I, L.P.,
CONTRARIAN DOME DU GOUTER MASTER
FUND, LP, CONTRARIAN CAPITAL SENIOR
SECURED, L.P., CONTRARIAN EM II, LP,
CONTRARIAN EMERGING MARKETS, L.P.,
BOSTON PATRIOT SUMMER ST LLC,
POLONIUS HOLDINGS, LLC, EMMA 1 MASTER
FUND, L.P., E1 SP, A SEGREGATED ACCOUNT
OF EMAP SPC, and CONTRARIAN FUNDS,
L.L.C.,

Plaintiffs,

v.

BOLIVARIAN REPUBLIC OF VENEZUELA,

Defendant.

Case No. 19 Civ. 11018 [rel. Nos.
19 Civ. 3123 & 18 Civ. 11940]

Hon. Analisa Torres

[PROPOSED] DEFAULT JUDGMENT

This action was commenced on November 29, 2019 by the filing of the Summons and Complaint. The Summons and Corrected First Amended Complaint were personally served on the Defendant, Bolivarian Republic of Venezuela (“Venezuela”), on January 31, 2020 through the Embassy of the Bolivarian Republic of Venezuela in Washington, D.C. under cover of the U.S. Department of State diplomatic note, and proof of service was filed on February 3, 2020. The Third Supplemental Complaint was filed on May 26, 2023. The Defendant did not answer the Third Supplemental Complaint and the time to respond has expired. The Clerk of the Court entered a certificate of default on July 5, 2023. Given the foregoing,

It is hereby **ORDERED, ADJUDGED, AND DECREED** that Default Judgment is entered in favor of Plaintiffs against Venezuela as follows:

Venezuela is liable to each of the following Plaintiffs for the following amounts of unpaid principal, unpaid accrued coupon interest, and statutory prejudgment interest:

Plaintiff	Bond	Missed Coupons Since Date of Prior Judgment ¹	Overdue Principal	Accrued Statutory Prejudgment Interest on Overdue Principal through July 31, 2023	Accrued Coupon Interest from Date of Judgment through July 31, 2023	Accrued Statutory Prejudgment Interest from Day After Missed Coupon through July 31, 2023	Total Principal, Coupon, and Prejudgment Interest Owed through July 31, 2023	Daily Accrual from July 31, 2023 until Judgment Entered ²
Polonius Holdings, LLC	13.625% 2018 (-AT10) Bonds	Aug. 15, 2021, Feb. 15, 2022, Aug. 15, 2022, and Feb. 15, 2023	N/A	N/A	\$4,093,457.53	\$406,765.03	\$4,500,222.56	\$6,124.76
Polonius Holdings, LLC	13.625% 2018 RegS Bonds	Aug. 15, 2021, Feb. 15, 2022, Aug. 15, 2022, and Feb. 15, 2023	N/A	N/A	\$5,951,493.48	\$591,397.23	\$6,542,890.71	\$8,904.81
Polonius Holdings, LLC	7.00% 2018 Bonds	June 1, 2021, Dec. 1, 2021, June 1, 2022, Dec. 1, 2022, and June 1, 2023	N/A	N/A	\$8,501,458.19	\$1,018,345.98	\$9,519,804.18	\$13,199.60
Contrarian Emerging Markets, L.P.	12.75% 2022 Bonds	Aug. 23, 2021, Feb. 23, 2022, Aug. 23, 2022, and Feb. 23, 2023	\$51,515,500.00	\$4,344,238.60	\$14,358,872.39	\$1,400,921.68	\$71,619,532.67	\$34,186.65

¹ The relevant date of the prior judgment is May 24, 2021 for all Plaintiffs except Boston Patriot Summer St LLC. The relevant date of the prior judgment for Boston Patriot Summer St LLC is October 27, 2021.

² Daily Accrual includes coupon and prejudgment interest accruing per day from the date this Proposed Judgment is submitted by Plaintiffs to the date judgment is entered by the Court.

Plaintiff	Bond	Missed Coupons Since Date of Prior Judgment¹	Overdue Principal	Accrued Statutory Prejudgment Interest on Overdue Principal through July 31, 2023	Accrued Coupon Interest from Date of Judgment through July 31, 2023	Accrued Statutory Prejudgment Interest from Day After Missed Coupon through July 31, 2023	Total Principal, Coupon, and Prejudgment Interest Owed through July 31, 2023	Daily Accrual from July 31, 2023 until Judgment Entered²
Boston Patriot Summer St LLC	12.75% 2022 Bonds	Feb. 23, 2022, Aug. 23, 2022, and Feb. 23, 2023	\$2,814,000.00	\$237,301.15	\$631,860.25	\$69,535.48	\$3,752,696.88	\$1,823.19
Contrarian EM II, LP	12.75% 2022 Bonds	Aug. 23, 2021, Feb. 23, 2022, Aug. 23, 2022, and Feb. 23, 2023	\$2,399,200.00	\$202,321.58	\$668,727.02	\$65,244.27	\$3,335,492.87	\$1,592.15
E1 SP, a Segregated Account of EMAP SPC	12.75% 2022 Bonds	Aug. 23, 2021, Feb. 23, 2022, Aug. 23, 2022, and Feb. 23, 2023	\$3,059,300.00	\$257,987.00	\$852,716.14	\$83,195.15	\$4,253,198.29	\$2,030.21
Emma I Master Fund, L.P.	12.75% 2022 Bonds	Aug. 23, 2021, Feb. 23, 2022, Aug. 23, 2022, and Feb. 23, 2023	\$3,533,000.00	\$297,933.53	\$984,750.15	\$96,077.03	\$4,911,760.71	\$2,344.56
Contrarian Emerging Markets, L.P.	9.00% 2023 Bonds	Nov. 7, 2021, May 7, 2022, Nov. 7, 2022, and May 7, 2023	\$1,684,500.00	\$35,305.27	\$331,425.38	\$26,765.55	\$2,077,996.20	\$911.25
Contrarian EM II, LP	9.00% 2023 Bonds	Nov. 7, 2021, May 7, 2022, Nov. 7, 2022, and May 7, 2023	\$200,000.00	\$4,191.78	\$39,350.00	\$3,177.86	\$246,719.64	\$108.19

Plaintiff	Bond	Missed Coupons Since Date of Prior Judgment¹	Overdue Principal	Accrued Statutory Prejudgment Interest on Overdue Principal through July 31, 2023	Accrued Coupon Interest from Date of Judgment through July 31, 2023	Accrued Statutory Prejudgment Interest from Day After Missed Coupon through July 31, 2023	Total Principal, Coupon, and Prejudgment Interest Owed through July 31, 2023	Daily Accrual from July 31, 2023 until Judgment Entered²
Emma I Master Fund, L.P.	9.00% 2023 Bonds	Nov. 7, 2021, May 7, 2022, Nov. 7, 2022, and May 7, 2023	\$115,500.00	\$2,420.75	\$22,724.63	\$1,835.22	\$142,480.59	\$62.48
Contrarian Emerging Markets, L.P.	8.25% 2024 Bonds	Oct. 13, 2021, Apr. 13, 2022, Oct. 13, 2022, and Apr. 13, 2023	N/A	N/A	\$870,064.57	\$75,074.13	\$945,138.71	\$1,301.82
Contrarian EM II, LP	8.25% 2024 Bonds	Oct. 13, 2021, Apr. 13, 2022, Oct. 13, 2022, and Apr. 13, 2023	N/A	N/A	\$62,222.19	\$5,368.89	\$67,591.07	\$93.10
Emma I Master Fund, L.P.	8.25% 2024 Bonds	Oct. 13, 2021, Apr. 13, 2022, Oct. 13, 2022, and Apr. 13, 2023	N/A	N/A	\$59,661.16	\$5,147.91	\$64,809.06	\$89.27
Contrarian Emerging Markets, L.P.	11.75% 2026 Bonds	Oct. 21, 2021, Apr. 21, 2022, Oct. 21, 2022, and Apr. 21, 2023	N/A	N/A	\$47,789,479.76	\$4,037,304.76	\$51,826,784.52	\$71,504.13
Boston Patriot Summer St LLC	11.75% 2026 Bonds	Apr. 21, 2022, Oct. 21, 2022, and Apr. 21, 2023	N/A	N/A	\$10,952,006.58	\$1,071,082.67	\$12,023,089.26	\$19,574.56

Plaintiff	Bond	Missed Coupons Since Date of Prior Judgment¹	Overdue Principal	Accrued Statutory Prejudgment Interest on Overdue Principal through July 31, 2023	Accrued Coupon Interest from Date of Judgment through July 31, 2023	Accrued Statutory Prejudgment Interest from Day After Missed Coupon through July 31, 2023	Total Principal, Coupon, and Prejudgment Interest Owed through July 31, 2023	Daily Accrual from July 31, 2023 until Judgment Entered²
Contrarian EM II, LP	11.75% 2026 Bonds	Oct. 21, 2021, Apr. 21, 2022, Oct. 21, 2022, and Apr. 21, 2023	N/A	N/A	\$5,562,477.74	\$469,923.88	\$6,032,401.63	\$8,322.75
E1 SP, a Segregated Account of EMAP SPC	11.75% 2026 Bonds	Oct. 21, 2021, Apr. 21, 2022, Oct. 21, 2022, and Apr. 21, 2023	N/A	N/A	\$3,540,412.41	\$299,097.71	\$3,839,510.12	\$5,297.28
Emma I Master Fund, L.P.	11.75% 2026 Bonds	Oct. 21, 2021, Apr. 21, 2022, Oct. 21, 2022, and Apr. 21, 2023	N/A	N/A	\$3,277,430.89	\$276,880.76	\$3,554,311.65	\$4,903.80
Contrarian Emerging Markets, L.P.	9.25% 2028 Bonds	Nov. 7, 2021, May 7, 2022, Nov. 7, 2022, and May 7, 2023	N/A	N/A	\$519,450.61	\$41,950.26	\$561,400.87	\$777.22
Contrarian EM II, LP	9.25% 2028 Bonds	Nov. 7, 2021, May 7, 2022, Nov. 7, 2022, and May 7, 2023	N/A	N/A	\$51,564.90	\$4,164.32	\$55,729.22	\$77.15
Emma I Master Fund, L.P.	9.25% 2028 Bonds	Nov. 7, 2021, May 7, 2022, Nov. 7, 2022, and May 7, 2023	N/A	N/A	\$35,630.33	\$2,877.47	\$38,507.80	\$53.31

Plaintiff	Bond	Missed Coupons Since Date of Prior Judgment¹	Overdue Principal	Accrued Statutory Prejudgment Interest on Overdue Principal through July 31, 2023	Accrued Coupon Interest from Date of Judgment through July 31, 2023	Accrued Statutory Prejudgment Interest from Day After Missed Coupon through July 31, 2023	Total Principal, Coupon, and Prejudgment Interest Owed through July 31, 2023	Daily Accrual from July 31, 2023 until Judgment Entered²
Contrarian Emerging Markets, L.P.	11.95% 2031 Bonds	Aug. 5, 2021, Feb. 5, 2022, Aug. 5, 2022, and Feb. 5, 2023	N/A	N/A	\$15,008,515.20	\$1,525,246.14	\$16,533,761.34	\$22,456.21
Boston Patriot Summer St LLC	11.95% 2031 Bonds	Feb. 5, 2022, Aug. 5, 2022, and Feb. 5, 2023	N/A	N/A	\$2,481,995.88	\$282,523.44	\$2,764,519.32	\$4,436.08
Contrarian EM II, LP	11.95% 2031 Bonds	Aug. 5, 2021, Feb. 5, 2022, Aug. 5, 2022, and Feb. 5, 2023	N/A	N/A	\$84,772.47	\$8,615.03	\$93,387.51	\$126.84
E1 SP, a Segregated Account of EMAP SPC	11.95% 2031 Bonds	Aug. 5, 2021, Feb. 5, 2022, Aug. 5, 2022, and Feb. 5, 2023	N/A	N/A	\$513,546.14	\$52,189.32	\$565,735.46	\$768.38
Emma I Master Fund, L.P.	11.95% 2031 Bonds	Aug. 5, 2021, Feb. 5, 2022, Aug. 5, 2022, and Feb. 5, 2023	N/A	N/A	\$1,029,286.69	\$104,601.66	\$1,133,888.35	\$1,540.05
Boston Patriot Summer St LLC	9.375% 2034 Bonds	Jan. 13, 2022, July 13, 2022, Jan. 13, 2023, and July 13, 2023	N/A	N/A	\$825,520.83	\$109,456.34	\$934,977.17	\$1,533.25
TOTAL			\$65,321,000.00	\$5,381,699.67	\$129,100,873.50	\$12,134,765.18	\$211,938,338.35	\$214,143.06

It is further **ORDERED, ADJUDGED, AND DECREED** that this Court shall retain non-exclusive jurisdiction over matters related to the enforcement of this judgment.

It is further **ORDERED, ADJUDGED, AND DECREED** that postjudgment interest from the date of this judgment will accrue on the amounts listed above at the rate provided by 28 U.S.C. § 1961(a).

Dated: New York, New York

_____, 2023

SO ORDERED:

HON. ANALISA TORRES
United States District Judge